

Message Text

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10

ACTION EA-09

INFO OCT-01 EB-07 ISO-00 /017 W
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R 230058Z JAN 76
FM AMEMBASSY SEOUL
TO USDOC WASHDC
INFO SECSTATE WASHDC 5111
AMEMBASSY SINGAPORE
AMEMBASSY TOKYO
AMCONSUL HONG KONG

UNCLAS SEOUL 0518

E.O. 11652: N/A

TAGS: ETRD, BENC, KS

SUBJECT: MAJOR PROJECT - CHUNG JU DAM CONSTRUCTION

REF: (A) SEOUL 0113, JANUARY 9, 1975 (NOTAL)

(B) STATE A-5698, AUGUST 28, 1975

(C) SEOUL 7833, OCTOBER 6, 1975

FOLLOWING IS UPDATE OF CHUNG JU DAM PROJECT:

1. EMBASSY HAS BEEN IN CONTACT WITH KIM, YOUNG HWAN, ASSISTANT CHIEF, WATER RESOURCES DEVELOPMENT DIVISION, MINISTRY OF CONSTRUCTION (MOC), WHO STATES THERE HAS BEEN NO CHANGES IN PROJECT DESCRIPTION AS SUBMITTED IN REF A.

2. NEGOTIATIONS WERE CONCLUDED BETWEEN ROKG AND ENGINEERING CONSULTANTS INC. (ECI), DENVER, COLORADO AND A CONTRACT WAS SIGNED NOVEMBER 13, 1975 FOR FEASIBILITY STUDY OF SUBJECT PROJECT AT A COST OF DOLLARS 750,000. TERMS OF REFERENCE PROVIDE FOR ENGINEERING AND ECONOMIC STUDIES OF PROPOSED CHUNG JU MULTI-PURPOSE DAM PROJECT IN ORDER TO CONFIRM NEED AND VIABILITY OF PROJECT. IF PROJECT IS DETERMINED TO BE TECHNICALLY SOUND AND ECONOMICALLY FEASIBLE, CONSULTANT IS TO PREPARE TENDER DESIGNS, SPECIFICATIONS AND BID DOCUMENTS IN SUFFICIENT DETAIL FOR USE IN OBTAINING FOREIGN CURRENCY FOR PROJECT COSTS FROM AN INTERNATIONAL OR BILATERAL LENDING AGENCY. THE ECI FEASIBILITY STUDY
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BEGAN DECEMBER 1, 1975 AND WILL BE COMPLETED BY DECEMBER 31, 1976.

3. PROJECT COSTS WERE ADJUSTED BY ROKG BASED ON RECENT ESCALATIONS OF VARIOUS COMPONENTS. TOTAL PROJECT COSTS ARE NOW ESTIMATED AT ABOUT DOLLARS 300 MILLION (UP FROM DOLLARS 200 MILLION IN REF A), WHICH INCLUDES FOREIGN EXCHANGE OF DOLLARS 100 MILLION (UP FROM DOLLARS 50 MILLION) FOR IMPORT OF EQUIPMENT, MATERIALS AND EMPLOYMENT OF FOREIGN CONSTRUCTION SUPERVISION AND WHICH WILL BE FINANCED THROUGH FOREIGN LOANS. ROKG HAS NOT YET SECURED FINANCING OF FOREIGN EXCHANGE COSTS ON THIS PROJECT AND KIM INDICATED CONSULTATIONS BETWEEN MINISTRY OF CONSTRUCTION AND KOREAN ECONOMIC PLANNING BOARD WILL NOT OCCUR UNTIL FEASIBILITY STUDY REPORT IS COMPLETED.

4. EMBASSY WILL FOLLOW THIS PROJECT CLOSELY, BOTH WITH ECI AND KIM, TO DETERMINE FURTHER OPPORTUNITIES FOR US BUSINESS PARTICIPATION.
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Message Attributes

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Margaret P. Grafeld
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